

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1713 - HB 1671

February 28, 2014

SUMMARY OF BILL: Makes various changes to the information required by subcontractors regarding bid documents. Removes criminal and civil penalties currently in law for violators of bid document provisions.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Commerce and Insurance, Division of Regulatory Boards, any decrease in revenue from a loss of non-recurring fine revenue is estimated to be not significant.
- Pursuant to Tenn. Code Ann. §4-29-121, all regulatory boards are required to be self-supporting over a two year period. The Board for Licensing Contractors had closing balances of \$613,362 in FY11-12, \$384,805 in FY12-13, and a closing reserve balance of \$3,073,011 on June 30, 2013.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb

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